

UUA Socially Responsible Investment Committee – Minutes

24 Farnsworth Street

Boston, MA 02210

Room 210

June 9, 2015

Members present: David Stewart, Co-Chair, Kimberly Gladman, Co-Chair, Simon Billenness, Tim Brennan, Marva Williams

Members absent: Vonda Brunsting, Larry Ladd

Staff present: Susan Helbert

1. Minutes from meeting on February 5, 2015 - Stewart

Motion 1: To adopt minutes from February 5th meeting without amendment.
Moved, Gladman seconded, Billenness, approved.

2. General Assembly – Stewart

- Each member present will make a video for the website and GA.
- Panel will focus on “What your money is doing” and proxy access and voting.
- Panel will be David Stewart, Vonda Brunsting, Matt Patsky from Trillium, Sharlene Brown from OikoCredit USA, and a Portland, OR CDFI representative.
- Expect that the mineral rights issue will be brought up, be prepared to discuss.
- President will report on the progress of the 2014 Business Resolution briefly and will then refer questions to the hearing.

3. Update on European Major Oil Companies advocating for carbon tax – Brennan

- Increases pressure on governments to react; now US companies are the outliers.
- This could be a potential ask for future advocacy.
- ICCR will be focusing on the issue.

4. Advocacy review/overview – Brennan

- Reviewed advocacy results for FY15.
- In late July will formulate the FY16 advocacy plan.

5. Discussion regarding screening procedures – Stewart

- Sustainalytics has a new data point called outlook. The data point represents that an analyst has looked at a company's controversy and identified if the controversy is projected to get better, a positive outlook, or worse, a negative outlook.
- This could possibly allow us to hold category 4 companies that may have controversies with a positive outlook instead of relying on a peer group screening alone.
- Will be exploring new data point and continue discussions.

6. Community Investing – Williams

- Will circulate information on potential Portland, OR CDFI investments

7. Sands Exclusions – Stewart

- Due to the limited number of stock holdings in Sands cannot ask for a screening.

8. RFP's for investment consultant and bank custodian

- Now that the back office changeover is complete; will begin research for potential new bank custodian.
- Have narrowed down the potential investment consultants to three.

9. Proxy voting - Brennan

- Still a bit more to do; ISS SRI Policy is very good, provided them a few special instructions beyond it. Added special instructions on the Holy Land Principles and Board Member votes where diversity is an issue.

Next meeting is scheduled for September 1, 2015